2000 Tes Pacific.

Bankers

850,000 Atlas Portland Coment First Mortgage Sinking Fund 1925. Vielding 6.35%.

Since organization in 1899 this company has paid dividends of 4%.

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FINANCIAL AND COMMERCIAL.

THURSDAY, March 1. At the close of the security market yes terday afternoon the records showed that the price of the leading stocks had declined in the two preceding days over three points. a sharp fall under any circumstances, and sepecially notable considering the relative narrowness of the present market. Re-flection concerning this led naturally to a rather general opinion on the part of speculators operating for the fall as well as for the rise that some recovery in the market was thin. There were no activerse developments over night of any kind, nor were there revelations of any except old and familiar pretexts on which to have selling of stocks. Prices at the opening of business, therefore, were somewhat higher than their previous This firmness was, however, sucby a period of weakness during which the prices of some but not all of the active stocks fell as low as they did at any time vesterday, the energyt explanation of the decline being that it was caused by forced selling by small speculators who had been unable to respond satisfactorily to calls for additional margins made upon them since the end of the last Stock Ex change session. After this the market again rallied, but not with exceeding briskness, and from then on until the final half hour prices moved feebly within a limited range. The market at times was almost stagnant, but exhibited a firm undertone. Directly opposite conclusions were, of course, drawn from this dulness by those whose speculative commitments were in diverse directions. It was urged on the one hand that the failure of the market to rally sharply after so violent a break indicated that the short interest had been reduced to small proportions and that the decline had not yet gone far enough to attract any considerable degree of investment buying, and it was argued with plausibility equally as great that the steadiness displayed by the market attested that prices had reached a point where they strongly resisted further selling pressure. As the close of the session approached, the market became stronger and more ani-Final prices were for the most part at the highest of the day and were such as to scatter gains generally throughout the list of securities.' The greatest advances made were in the Northern Pacific and Great Northern preferred shares, whose weakness yesterday was the most conspicuous feature of the market and close observers of the day's trading declared that there was little doubt that the buying of these stocks to-day proceeded from the powerful financial forces identified with the management of the Great Northern and Northern Pacific companies. Another quarter in which particular strength was shown was the Metropolitan Street Railway and Metropolitan Securities shares, reason for this being the appearances that the plan of merging the Interborough, Metropolitan and Metropolitan Securities stocks would be successfully carried out. Consolidated Gas stock, however, was depressed and fell to the lowest level touched by it on the present movement on account, as seemed, of the indications of a 'speedy passage through the Legislature of a bill reducing the price of gas in Manhattan borough to 80 cents. The effect of the enactment of such a law would be, of course, to render abortive all possible attempt on the part of the gas companies to contest in the courts the action of the State Commission of Gas and Electricity in curtailing the price of gas. It is believed, however

that the gas companies meditate no such contest. Presumably, a matter holding the market in check in greater or less degree to-day was a further stiffening of time and call money rates. Call money rose in the forenoon to 7 per cent., and although the rate fell later to nominal figures, the majority of the call loans made during the day were in the neighborhood of 6 per cent. The price of time money rose at one time to 8 per cent. for three months loans, an advance of considerably more than one-half a cent over vesterday's quotations. Six months money was genearly obtainable at 514 or 514 per cent., the grade of collateral offered as security naturally figuring to considerable extent in determining the cost of the accommodation. In consequence of such bids for money as these sterling exchange tell to-day even more heavily than it did yesterday, the break in sterling in the last two days being more than one-half of a cent in the pound, and it was declared to be not improbable by observers of the foreign exchange market that if the disparity between money rates here and abroad that now exists continues to hold gold imports may be witnessed within the next few weeks. The cash loss by the banks to the Sub-Treasury thus far in the week footed up this morning \$5,663,000, but as regards Saturday's bank statement the indications for a poor return that might be drawn from the cash loss as stated are obviously counterbalanced by the known reduction in loans arising out of stock market liquidation and from the shifting of loans from the banks to the lenders here of foreign money. Of news occurrences today the principal items were those contained in the weekly returns of the Bank of England and the Bank of France-which made, respectively, indifferent and strong showings-and in the publication of the reports of several of the great railway systems of the country for the month of January. All these with one exception were of a most brilliant character. For this period the Louisville and Nashville's net increased \$109,879, the Southern Railway's \$335,882, the Erie's \$538,343, and the Chesapeake and Ohio's \$382,472. The Reading Company alone showed a falling off, the net here decreasing for the month \$156,488. An incident of the day which testified stoutly to the prosperity of current business conditions was the declaration of a dividend of \$8 a share, an increase of \$2. in the semi-annual dividend upon the stock of the Wolverine Copper Company, one of the most conservatively managed of the Lake Superior copper mining corporations.

New York Stock Exchange Sales March 1. CLOSING PRICES OF UNITED STATES BONDS.

RAILROAD	AND OTH	ER MONDS.
Am Ice deb es	Erie cv 4s ser A	StL & San Fr fdg
60 lots.500.92	500010434	8000 8612
Am Spirits 1st 6s	1000010458	StLouis SWcn 4s
ex-Interest	200010434	2000 8012
1000 . 10014	Hocking Val 4148	70008034
Am Tobacco 6s	15000108	San A&A Pass 49
10001 1 614	Hous&TexCen 4s	30008812
20000116	10009812	Scioto V&NE 1st
Am Tobacco 4s	ImpiJapanese 6s	100010112
10000 7812	sterling loan	Seaboard A L 48
2000 7814	100010014	500091
28000 7812	50001003g	30009012
10000 7834	600010014	Seaboard Air L
6100079	10001001g	Atl & B 1st 4s
Ann Arbor 1st 4s	Impl Jap 6s stl'g	20009412
100097	loan 2d series	300095
Atch T&SF cv 4s	5000100	South Pacific 4s
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2500010214	58000 100	14000 93
1200010238	ImperialJap 4148	3000 9312
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RAILROAD AND OTHER SHARES. High. ing. Ch'ge. 1400 Aftis Chaim 21 500 Allis Ch pf. 59 @4400 Amal Cop..10734 10614 100 Am Ag Ch. 2784 100 Am Ag C pf 9918 5300 Am Car & F 4158 9918 9918 200 Am C&F pf.10214 102 2200 Am Cot Oil. 3212 313 100 Am C Oll pf 92 100 Am Gr Tw. 914 700 Am Hide&L 814 800 Am H&L pf 3612 3200 Am Ice Secs 47 200 Am Lin Oll. 2112 21 9700 Am Loco ... 697 400 Am Loco pf1 16 55200 Am Smelt.. 15512 15388 1600 Am Smelt p1 2234 12119 12212+ 100 Am S Sc p B1001g 1001g 1001g+ 300 Am Steel F. 1119 1114 1700 Am St F pf. 4619 4312-212 6600 Am Sugar. 14014 13834 140 +1 400 Am Sugar pl 40 139 400 Am Tob pf. 10334 10334 10334 3600 Am Woolen 44 43 4312- 14

200 Am Wool pf107 107 107 35700 Anaconda...270 261 265 21000 A T & S F., 8058 8858 8938+ 600 A T & S F pf.103 1021g 10258+ 893g+ 1a 1600 At C Line. 15712 15614 157 - 34 200 Balt & Opf. 971g 97 100 Can South. 675g 675g 675g 6700 Can Pac....16978 16838 16934+ 58 1700 Cen L'ther.. 43 4214 43 + 18 500 Cen L'ther pl 06 106 106 + 12 400 Chi & N. W. 22612 22512 22612- 12 200 Chi Gt W... 2034 2034 200 C Gt W pf A 7912 7912 2034-14 7912+1 300 C Gt W pf B 3712 8412 100 C Gt W deb 8419 15200 C M & St P.17784 17614 17712-

400 Col H C & I. 20 1984 1934— 88 2100 Col South. 3478 3312 3478+114 300 Col So 1st p 72 72 4100 Cons Gas... 15712 103-2 175g 200 Corn Prod. 175g 175g 175g 400 Del & Hud. 204 20334 204 400 Del & Hud. 204 21g 23g 21g 14100 Cons Gas... 1571g 1541g 15434-214

4000 Den & R Gr 4338 4258 200 Den & R Gr 4338 8734 200 Det Un Ry. 9912 9912 7300 Distillers' S 56 5312 300 Dul S S & A 1819 1819 3634- 12 4218+ 18 500 D S S & A pf 38 3634 14200 Erie 1st pf. 7714 77
2400 Erie 2d pf. 6712 67
300 Fed M&S pf104 *103 600 Gen Electric 168 . 16612 168 +1 10500 Great Nor p31612 30812 31434+678 100 Hay Elec ... 36 36 2600 Ill Central.. 17012 16834 16834 600 Int Paper.. 2114 21 21 - 58 100 Int Paper p 8312 8312 8312- 38 300 Int Pump.. 30 30 -212 2912+ 14

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1100 Nat Lead p.1021g 1021g 1021g+ 1d 100 Nat Lead p.1021g 1021g+ 1d220 Nat E&S. 155s 151g 151g- 1d 200 N J Central215 2141s 2141s- 7s 600 N Y Alr Br.158 155 158 +2 6500 N Y Central 1 4612 1 4584 1 4614+ 14 300 NYC&StL 2 82 81 81 -2 500 N Y Dock p 80 80 80 4800 Nor & Wes. 8512 8414 8514+ 12 1100 North Am.. 99 98 99 +1 34700 Nor Pacific 213 20612 211 +312 1500 Ont & Wes. 4934 49 491 300 Pac Coast. 111 110 110 4912 900 Pacific Mail 4312 15800 Penn RR... 13812 13758 13838+ 14 2300 Peo Gas.... 9612 200 Pitts Coal.. 15 $961_{2} + 3_{8}$ $15 - 1_{4}$ $56 - 11_{2}$ 400 Pitts Coal p 56 5500 Pressed S C 53 52 -114 200 PressSC pf. 97 3400 Ry St Sp'g. 56 9678 9678-118 295g 2834 291g 5g 2900 Rep Steel .. 1800 Rep Steel pf 1 0 214 1 0 2 13512 13684+ 16 53700 Reading 137 1000 Reading 1 p 8912 8912

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100 StL&SF 2 pt 4514 4514 4514 34 700 St L S W... 2488 24 24 - 12 500 St L S Wipt 5578 55 5578+ 78

1800 Sou Pacific. 6534 6434 6534+ 12 10400 Southn Ry.. 3812 3778 3814+ 18

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700 Tex Land.. 7078 70 7934- 18

3200 Rock Isl pf. 67

9200 Sloss-Sheff. 823g

100 St Jo & G I. 22

10400 Southn Ry., 3812

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Allie Ch'im're 2014 Allie Ch pf ... 67 Met St Ry 11484 115 Amai Copper107 (Am C & F ... 41% 1074s Met Sec ... 4116 Mes Cent : 416 Minn & St L Am C & F pf. 10115 Am Cot Oil ... 824 Am Cot Oil p. 92 MASIL of. Am Dia Tel. MSPASSM pf169 Am Express..280 MK&Tnf. Am Hide & L. 8 612 Mo Pacific 991, 46% Nash &St L. . 140 Am Ice Secs. 46% 2114 Nat Ble Co. 6614 NatBis Copf.11584 Am Lin Oil pf 44 70 Nat TEn & St. 1514 Am Loco pt .. 11515 34 Am Mait Nat Lead pf., 102 Am Malt pf Am Smelt'g .. 154% 155 NRR 2d pf 12214 N J Central ... 214 Am S Sec p B100 1001a NYAB 154 Am Snuff 205 Am Snuff pf . 105 146% 146% 1116 NYC&SL 1 pf114 Am St Fd pf .. 140 4 N Y Dock ... 42 140 N Y Dock pf. 78 15 N Y N H & H .198 Am Sug pf. Am T& C 92 Am Tob of ... 104 10416 Nor & West pf 90 43% North Am ... Am Wool pf., 106 ...265 266 Oit & West ... 4914 4956 Anaconda... Pac Coast 1 p 101 159 Pac Coast 2 p 109 Balt & Ohlo . . 110 110 6 Pacific Mall .. 4214 Penna RR. . . 1381 Balt & Oh pf. 16 13814 B'klyn R T ... 8014 B'klyn U Gas 152 Peo & East ... 37 Brunswick... 1514 Butterick #3 Pittsb'g C'l p. 55 fals PCC& St L. 78 Can South'n. (712 1694 PCC & StL pf 105 Can Pac 16912 Cen Leather. 4212 43 P'd Steel Car. 5214 5214 Cen L'ther p 10516 Ches & Ohlo . 5512 PullmanPCar236 Chi & Alton . . Ry St Spg ... 56 569 Ry St Sp'g pf10314 164 Chi & Alt'n pf 77 Reading..... 136% Read 1st pf... 9159 .136% 136% CCC& St L p116

Chi Gt West. 1034 Chi Gt W (A) . 7838 Read 2d pf ... 98 Chi Gt W (B) 71s Rep Steel pf..102 Chi Gt W deb. 8414 Chi & N W 22616 229 Rock Isl'd pf. 661 Sloss-Shef pf.108 CM & St P pf. 185 St LASF 1pf 67 St L & S F 2pt 4516 Chi Term'i pf 30 Chi Un Trac., 1214 1214 St L S W ... Col H C & L .. 1984 20 St P & Om.... 180 25 So Pacific.... 653 6536 Col Southern. 7216 So Pacific pf.. 11712 11754 Col So 1st pf.. 72 5216 Southern Ry. 3816 3816 Con Gas..... 15 5 15514 So Ry pf..... Tenn C & L... 147 14714 Corn Prod pf. 5615 Del & Hud . . . 2041 2 :10 Texas Pac. Del L& W. . . . 450 460 | Third Av RR. 132

Den R & G. AS TStLAW Den & R G pf. 1715 .. 2514 Det U Ry 9878 Dis Secur... 5514 : 5% | Fwin City 11674 11794 DSS&Apf. 37 1812 UnBag & P p 79 42% Un Pacific....150% 150% 150% 18 Un Pac pf.... 95% 96% Fed Min & S.. 175 * 180 USCIP pf... \$2 Fed M & Spf. 103 * 10312 USExpress.. 115 Ft W & D C... 75 4 — US R'Ity & Im 84 Gen Elec Co...167 167% US Red & R. 23

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Hock Val pf. 9314 9514 USR ub 1 pf. 10814 109
Illinois Cent. 16814 16912 USR ub 2 pf. 8014 81 Int Paper ... 21 2114 U S Steel 4114 4114 Int Paper pf. 8312 84 US Steel pf. . 10614
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Long Island., 7234 75 Wis Cent pf., 85 *Ex dividend. THE OUTSIDE MARKET. The outside market was irregular, although the undertone was good and in a number of issues there was a marked tendency toward a higher level. Interborough was the strongest feature, advancing sharply on the refusal of the Attorney-General of the State to intervene to prevent the merger. The new traction issues were irregular. International Mercantile Marine stocks were weak on the dissolution of the underwriting syndicate, but the bonds continued firm. Chicago Subway broke sharply, although no reasons were given for the decline. The mining stocks were irregular, United recovering somewhat after an early break, while Greene receded after early firmness. Nevada Concolidated was a strong feature. The close was quiet.

was quiet.
The transactions in the market to-day were as follows: Chen- High- Low- Cl's-Soles. (19. est. est. 190. 1450 American Can pf... 6784 6834 6734 6734 35 American Nickel .. 70 Am Light & Trac pf. 10134 10134 10134 10154

400 Pethlehem Steel... 2934 2934 110 Feth Steel pf..... 90 90 Hos Cons Copper... 28 2834 2800 Brit Col Cop...... 85% 100 Brooklyn Ferry.... 3 100 Col Gold Placer. ... 816 1600 Chicago Suliway... 48 48°2 1700 Copper Sec w 1.... [38%] 40 610 Corn Prod w 1.... 26% 26% 4515 39 2616 610 Corn Prou V 514 5 5500 Com Copper 18-32 7-600 Dona Loulta 212 600 Granley Cop. 936 2931 Greene Cons Cop... 279; 28 500 Greene Cons Gold... 314 31 1500 Greene Gold-Silver. 534 53; 500 Guanajuato Min.... 5 5 314 180 Havana Tob. . 1214 1214 . 34 34 . 4314 44 1114 33 4319 1000 Inter-Met Co pf w 1. 88 1600 Micmic Gold Min... 274 100 Met Sec etfs...... 6812 525 Mackay Gos..... 60 900 Mex Gold | pxlor... 146

100 Man Transit......

1800 Mitchell Mining ... 131-2 200 New Orleans Ry ... 3894 300 N J D & T Imp Co ... 431-2 4300 Newada Con Cop. ... 151-4 1000 Newada Utah ... 31-3

400 Seaboard Co..... 8014

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431₅ 155₆ 31₆

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Standard Off 500 Tintle Com l'anapan l's ton I tab Apen Cop. offed Cop. 150 Catted Cap of ser i tan Copper ser Western Gold Min-tor White Rnote Cop ton White Roots Cop of BUNDA (one Central Form or 15000 Havana Tob 5a 20000 Inter Met Co 415a wl. Mer R & T diga w 1... ponen New Crimans for sign onto some NVNFEAST Sign of publishing limit ponen Westingh Ser wife and party LATEST QUOTATIONS OF INAC-

TIVE OUTSIDE STOCKS. American Can, preferred American Chicle, preferred American Writing Paper, com American Writing Paper, pf American Tobacco Bethlehem Steel tethlehem Steel, preferred ... Borden's Condensed Milk. pf. Boston Consolidated Copper Brittsh Columbia Copper Central Foundry, common Central Foundry, preferred. Chicago Subway Consolidated Refrigerator Co. Copper Securities, w 1 Electric Boat, common Electric Boat, preferred Electric Vehicle, preferred. Empire Steel, con Empire Steel, preferred. Granby Copper Greene Consolldated Copper Greene Consolidated Gold Guanajuato Mining Havana Tobacco, preferred. Inter-Met Co. w 1. 524 Inter-Met Co. pf. w 1 Interborough Rapid Transf International Mercantile Mar International Mer Mar. pf International Nickel, of International Salt Mackay Companies Manhattan Transit. Marconi W T of Am . Mitchell Mining... New Orleans Railway, w 1. New Orleans Railway, pf. w i... Nevada Consolidated Mining... Northern Securities stubs. Otla Elevator Company, com Pope Manufacturing, 1st of Pope Manufacturing, 2d pf.... Royal Baking Powder, com.... Royal Baking Powder, pf .. Safety Car Light and Heat Co. Seaboard Co. 2d pf Standard Milling. . . . Standard Milling. pf Tennessee Copper...... Union Copper... United Copper. United Copper, pf..... Union Typewriter ... Union Typewriter, 1st pf. 126
Union Typewriter, 2d pf. 121
White Knob Copper. 5-

White Knob Copper, pf..... Albany & Susquehanna 314s, w 1.. 109 American Writing Paper 5s...... Central Foundry 6s. New Orleans Rallway 414s, w 1 9016 Standard Milling 5s..... 80

THE BOSTON MARKET.

Boston, March 1.-The copper market opened quiet and without feature. The close declared a dividend of \$8 per share, compared with \$6 for the last declaration, and on sales of sixty-five shares made a net gain of two points, closing at the highest, 1851/2. The railroad and industrial lists were very dull and without feature.

344 114 28 4214 2717 695 2536 8012 11794 11794 2217 934 1509 Elm River.
925 Franklin.
25 Granby.
100 Isle Royale.
60 Mass Cop & G.
225 Mayflower.
110 Michivan.
174 Mohawk.
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140 20 Tecumseh. 18 18 18 1900 Trinity. 1094 1093 1593 1595 United Copper. 69 69 8 190 Utah Consolidated 62 5 63 6 170 Victoria. 7 5 7 5 7 5 8 6 Washington. 97 99 20 Winona. 8 8 6 Wolverine. 13312 135 6 5 Wolverine. 13312 15 5 6 Wolverine. 13312 15 5 6 902 US Smelter pt. 4412 4412 CURB STOCES, CLOSING PRICES.

Bid. Keweenaw. Lake Superior & Pittsburg. London and Butte....

CHICAGO CLOSING QUOTATIONS. | Bid. Asked. | Bid. Asked. | Am Can Co... 9\(^12\) 9\(^12\) | Am Can pf... 67\(^12\) 68 | Nat Biscult... 669\(^12\) 68 | Am Rad... 115 | 125 | Am Rad pf... 135 | 125 | Nat Carbon... 90 | 190\(^12\) Box Board... 21\(^12\) 21\(^12\) Nat Carbon... 90 | 190\(^12\) So Side El... 90 | 95\(^12\) Os Side El... 90 | 95\(^12\) MetW SEI... 27 | 29 | W Chi St Ry... 68 70 6714 11612 100 125 F2 95 30 58

PHILADELPHIA QUOTATIONS.

THE GRAIN MARKET.

Wheat Lower on Pavorable Weather and frop Reports Corn and thats Easter tre Wymmerfire

Wheat declined partly owing to predictions of rain in Kansas and of increased shipments from Argentina and lower foreign markets. the weather was fine. Chicago operators were said to be "gunning"

for Wall Street longs.
Liverpool was quiet and 14d to 14d lower. Berlin declined 's mark. Budapest was 8 krentzers lower.

Liverpool declined under pressure to sell, the depression in America, cheaper offerings of American winter wheat, and predictions of larger Argentine shipments, but became steadier on the covering of shorts and a heavy decrease in millers' stocks.

Chicago people profess to believe that Charles M. Schwab is long of a large line of wheat. Some claim that it amounts to 15,-000,000 bushels, but this is probably very largely conjectural. One depressing factor was the increasing

stocks at the Northwest. Thus far Minneapolis has gained 675,000 bushels At Chicago a good deal of selling on stop orders was reported and the market lacked support, except that received from the cover

Another thing upon which bears enlarged was the Price Current's weekly crop summary turbing wheat plant where covered with snow. Late correspondence reflects but little un-

favorably. Bad condition of roads has curtailed movement of product. There was some selling, too, on reports snow in Kansas, which more than offset the reports of lower temperatures in that Stat e. Then again bears were encouraged by an estimate placing the Argentina exportable

surplus at 133 000 000 bush. It was not lost sight of either that the Southwest was sending selling orders to Chicago and that the Northwest also sold. The cash demand was light and the statement of exports for the day furnished nothing very stimulating. Of flour 40,000 bbls, were cleared from the seaboard, and of whe at 132,000 bush, went out.

cieared from the seaboard, and of whe at 132,000 bush, went out.

The receipts at the primary markets continued large and the shipments light. The total arrivals amounted to 609,000 bush, against 494,000 last week and 498,000 last year. Thus far this week 2,562,000 bush, have been received, against 2,370,000 in the same time last week and 2,296,000 last year.

The primary shipments were 212,000 bush, against 106,000 last week and 209,000 last year. Thus far this week, 833,000 bush, have been shipped, against 1,013,000 in the same time last year.

On the other hand, reports came from a number of points in Kansas that high winds and dust storms have damaged the crop. Complaints of a lack of moisture came from other sections of the Southwest.

Much colder weather was predicted for the extreme West, and a better cash demand was reported at some country markets.

But general sentiment favored a decline and it came. Some think that the market is becoming too one-sided. They think that bears are getting too much company and that a sharp recoil would not be surprising at any time.

However this may be, the short side is un doubtedly the popular one at the moment because of the stagnation of the export trade and the generally favorable outlook for the

and the generally favorable outlook for the crop.

Armour bought on the decline, supposedly to cover shorts. Kidston and Hubbard, Warren & Co. were buyers. Brosseau & Gifford together with Wrenn also bought at times. Houses with Northwestern connections sold freely. Shearson, Hammill & Co., Sidwell and Kneeland were sellers.

A bearish view: "The price is gradually failing, away. Little rallies attend profit taking but buying for a rise is not much in evidence. Long wheat feeds the market and the news, while not very bearish after so much decline, is certainly not bullish. Cables not encouraging and there is yet no export attention to suggest Europe is inclined to buying of us. The flour trade is worrying those having flour to sell. Stocks are large and dealers buy sparingly because of a general belief that higher values are unlikely.

The trade will recall the recent statements reducing the exportable surplus of Argentina to the neighborhood of 90,000,000 bushels. Now comes a cable from Buenos Argentist the Kondard, a newspaper of the

The trade will recall the recent statements reducing the exportable surplus of Argentina to the neighborhood of 90,000,000 bushels. Now comes a cable from Buenos Avres that the Standard, a newspaper of that city, estimates it at 133,000,000 bushels. And there you are, with always the last statement the most to be regarded. A good rain early in this month will go far in allaying crop fears for a time. We see nothing we can say in crop disparagement. The outlook is unusually good and we may have a spring seeding admitting of a harvesting of all wheat from 49,000,000 acres. We bid far to enter the next crop with a good reserve."

Corn, in the face of reports of bad roads. Small estimated Argentina shipments and light receipts, declined in company with wheat. Many are bearish because of the big crop and a large exportable surplus.

The cash trade continued dull and Liverpool declined to be a face only 160,000 bush. In this connection it is pointed out that the crop season is nearing an end in that country.

Updike was a good seller of July. Logan & Bryan bought that month. Messra. Nash, Creighton, Knight and the Nye-Jenks Grain Company sold.

Chicago received 299 cars, of which only 2 graded contract. The total primary receipts were 580,000 bush. against 607,000 last week and 616,000 last year; thus far this week 2,468,000, against 3,27,000 in the same period last week and 3,085,000 last year. The seaboard cleared 457,000 bush.

Oats gave way mainly because of the break in wheat and corn. This led to selling for both sides of the account.

Nash, Wright & Co., Ware & Leland and Updike were sellers. Buckley was a good buyer at one time. Some thought this was for the Peavey Grain Company.

Chicago received 161 cars, including 28 of contract grade. The total primary receipts were 551,000 bush., against 607,000 last week and 368,000 last year.

Trades at Chicago yesterday carried the full increased commission provided for in the rules recently adopted: these commissions will be double those recently prevailing, amountin

the rules recently adopted; these commissions will be double those recently prevailting, amounting on grain futures to \(\frac{1}{2}c. \) for the round turn, on ribs and pork \(\frac{1}{2}1.50 \) and on lard \(\frac{1}{2}1.5 \) the rates for members of the Exchange outside of Chicago are on grain \(\frac{1}{2}c. \) for the round turn and on provisions one-half of the regular rates. The new commission for resident members of the Chicago board will be \(\frac{5}{2}5 \) on grain; clearing trades for members doing their own trading, \(\frac{5}{2}1.25; \) brokerages will be \(50c. \) on each \(5,000 \) bush, of grain and \(50c. \) for each lot of provisions. None of the other grain exchanges has advanced commissions as yet. The matter was up before the New York Produce Exchange a short time ago but the rule proposed was considered incomplete and laid on the table.

Wheat on the spot was dull. Sales, 24,000 bush. No. \(2 \) red, export, \(1\) \(\frac{7}{2}c. \) over New York May; choice, \(2c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over; No. 1 northern Duluth, \(3\) \(\frac{7}{2}c. \) over \(\fra

as follows: Open- High- Low- Clos- Pret

The following shows the grain movement: New York: Wheat. Corn. Oats. Rye. Barley.
Receipts. 22,000 82,775 75,000 20,400
Exports. 19,007 57,510 109,678 50,300
Receipts. 16,000 315,000 227,000 15,000 103,000
Shipments. 26,000 163,000 210,000 2,000 20,000
Buffalo: . 7,000 CHICAGO, March 1.-These were to-day's

Low-est. 8014 8012 8018 801.2 801.2 801.8 Sept....
Corn:
March
May
July
Sept...
Oats:
May
July
Sept...

TREST COMPANIES.

FIDELITY TRUST (OMPANY NEWARK. N. J. Over\$9,000.000.0

Quaranty Trust Co. OF NEW YORK MUTUAL LIFE BUILDS APITAL, \$2,000,000. SURPLUI, \$5,500,9% FREEN W. CANTERIN, President

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EXAMINATIONS and REPORTS 171 LA SALLE ST. CHICAGO

Winnipeg ... May. Winnipeg. May.

July 314 8534 8534 8435

Toledo. May 8534 8534 85

Kansas City. May. 7434 7434 7434

July. 7334-74 734 7434

St. Louis. May. 7944 794 784

July. 7838 7836 7844 FLOUR.—Quiet and casy. Receipts, 226 bbls; exports, 5,095 bbls. Spring in bbls: Pacuts, \$4.35@\$4.05. clears, \$3.50@\$3.80. Wint in bbls: Straights, \$3.75% \$3.00; clears, \$3.25 \$3.60. Rye flour, \$3.60@\$4.25.

MONEY AND EXCHANGE.

Money on call, 367 per cent, last load 4 per cent, ruling rate, 6 per cent time money quoted at 51/366 per cent for sixy 10 ninety days, 51/365½ per cent for four months, 51/36512 per cent, for five and six months. Commercial paper quoted at 566½ per cent for prime single names and bills receivable; otherways 6 per cent. other names, 6 per cent. other names, 6 per cent.

The foreign exchange market weak to-day. Rates for demand declined at one time during the day points, but recovered and closed a decline for the day of 5 points. Post were quoted at \$4.83\frac{1}{2}\$ for long bills for short. Actual rates: Long bills sight drafts, \$4.858\frac{1}{2}\$ &4.85\frac{1}{2}\$ &6 points. Post of the day of 5 points. Post were at 5.20 for long and 5.17\frac{1}{2}\$ for short. Marks were quoted at 94\frac{1}{2}\$ for long and for short. Guilders were quoted at long and 40.02 for short.

Demestic exchange on New York.

long and 40.02 for short.

Domestic exchange on New York,

-10c. discount. Chicago - 25c. c
Charleston—Banks, buying, parasellic premium. Cincinnati—Par. Montre New Orleans—Commercial, 50c. c
banks, \$1 premium. St. Paul—60c. p
Minneapolis—30c. premium. Louisv
premium. San Francisco—\$1 premiu.
Louis—Par@10c. premium.

Money in Loude. 24 664 per gon!

Money in London, 34 @4 per cent discount in open market for short at months bills, 3-9-16@34 per cent. Con money closed at 90 9-16 and for the as

The Bank of England's minim The Bank of England's mirlinu discount remains unchanged at 4 The weekly statement of the Bank following changes. Total reserve £833,000: circulation increased bullion increased £1,250,913; other bullion increased £1,250,913; other increased £2,185,000; other deposits £2,915,000; public deposits increased £0.00; notes in reserve increased £8.7 ernment securities increased £1,18 proportion of the Bank's reserve ties is now 43.13 per cent, againment last week, and compares will from 55 per cent, to 52½ per cent, to last year.

last year.

Paris advices quoted 3 per centinos. The private rate of 2 9-16 per cent. Exchange on francs 15½ centines. The we ment of the Bank of France sho lowing changes: Notes in circ creased 107,100,000 francs; gener increased 22,675,000 francs; gener increased 14,875,000 francs; gener increased 14,875,000 francs; gilver o creased 14,875,000 francs; silver o creased 14,875,000 francs; silver ocreased 14,875,000 francs; silver of creased 14,875,000 francs; silver ocreased 17,225,000 francs. Berlin advices change on London 20 marks 50½ private rate of discount is 3½ per New York Clearing House state

New York Clearing House state changes, \$398,896,064; balances, Sub-Treasury debit balance, \$870. Commercial price of bar silver Mexican silver dellars were quoted at 50%.